

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-12 FRB-01 INR-10 IO-14 NEA-10 NSAE-00 ICA-20
OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00
OMB-01 SS-15 STR-07 /130 W
-----058334 190605Z /20

R 181131Z APR 78
FM AMEMBASSY ATHENS
TO SECSTATE WASHDC 5487
INFO AMEMBASSY PARIS
AMEMBASSY BRUSSELS

UNCLAS ATHENS 3248

PARIS FOR USOECD; BRUSSELS FOR USEEC

E.O. 11652: N/A
TAGS: OECD, EFIN, ETRD, ELAB, EALR, GR
SUBJECT: GREECE: ECONOMIC INDICATORS

REF: A 76 STATE 270634; B ATHENS 426; C 77 ATHENS A-18;
D ATHENS 1379; E ATHENS 2184

1. ECONOMIC INDICATORS:

PERCENTAGE	PERCENTAGE
CHANGE	PERCENTAGE CHANGE
OVER	CHANGE OVER

LATEST PREVIOUS JAN-LATEST SAME MONTH

ITEM	MONTH	MONTH	MONTH	LAST YEAR
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A. OUTPUT & DEMAND:

(1) INDUSTRIAL PRO-

DUCTION INDEX	JAN
(1970-100)	160.8 -8.4 -8.4 0.9

(2) RETAIL SALES

VALUE INDEX	JAN
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(JUNE 1974-100)	175.3 -26.8 -26.8 15.8
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(3) 1976 GNP AT MARKET PRICES: 1977 PRELIMINARY FIGURES: 989 BILLION
DRACHMAS IN CURRENT PRICES (UP 17.9 PERCENT), 431 BILLION DRACHMAS
IN CONSTANT (1970) PRICES (UP 4.2 PERCENT).

B. PRICE INDICES:

(1) CPI MAR
1974-100 158.2 2.9 3.0 13.4

(2) WPI MAR
(1970-100) 268.6 0.9 3.9 10.3

(3) EXPORT UNIT
VALUE INDEX OCT
(1970-100) 263.2 12.6 19.4 16.7

C. MONEY SUPPLY:

(1) M-1 (BILLIONS JAN
OF DRACHMAS) 175.9 -6.1 -6.1 18.4

(2) REPRESENTATIVE INTEREST RATES: MAXIMUM INTEREST RATES ON BANK
DEPOSITS AND CREDITS ARE SET BY THE CURRENCY COMMITTEE. (SEE
REFS B AND E).

D. CENTRAL GOVERNMENT BUDGET (RELEASED ANNUALLY): (SEE REF F).

E. LABOR: (SEE REF C).

(1) TOTAL EMPLOYMENT (1971 CENSUS): 3.2 MILLION

(2) SALARIED AND WAGE EARNERS, EXCLUDING RURAL AREAS: 1.2 MILLION

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(3) REGISTERED UNEMPLOYMENT (JUNE 1977): 16,933

(4) URBAN UNEMPLOYMENT RATE ((3):(2)): 1.4 PERCENT

(5) HOURLY WAGE INDEX (INDUSTRY AND HANDICRAFT)
(NOVEMBER 1964-100): THIRD QUARTER 1977: 598.4

F. TRADE AND PAYMENTS:

(1) BALANCE OF PAYMENTS PRELIMINARY (\$ MILLION):

PERCENTAGE

JAN - FEB CHANGE

1977 1978 1978/1977

(A) EXPORT VALUE 439 424 -3.4

(B) IMPORT VALUE 965 1,072 11.1

(C) SHIPPING 157 174 10.8

REMITTANCES

(D) EMIGRANT-WORKER 116 131 12.9

REMITTANCES

(E) TOURISM RECEIPTS 63 80 27.0

(F) CURRENT ACCOUNT -227 -334 47.1

DEFICIT

(2) FOREIGN EXCHANGE RESERVES, FEB 28: \$1,031 MILLION.

(3) EXPORTS: QUANTUM INDEX (1970-100) JAN-OCT. AVERAGE, 203.3.
0.5 PERCENT OVER PREVIOUS YEAR

(4) IMPORTS: QUANTUM INDEX (1970-10) JAN-OCT AVERAGE, 152.0
1.4 PERCENT OVER PREVIOUS YEAR

(5) PUBLIC AND PRIVATE MEDIUM-AND LONG-TERM EXTERNAL DEBT,
\$ MILLIONS (AVAILABLE ON AN ANNUAL BASIS). PRELIMINARY:

(A) PUBLIC DEBT OUTSTANDING DEC 31, 1977: \$2,427

(B) PRIVATE DEBT OUTSTANDING DEC 31, 1977 (EST): \$1,250

(C) LONG-TERM (OVER ONE YEAR) SUPPLIERS' CREDITS,
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PUBLIC AND PRIVATE, DEC 31, 1977: \$ 627

(D) TOTAL EXTERNAL DEBT, DEC 31, 1977 (A&B&C): \$4,304
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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
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Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978ATHENS03248
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Subject: GREECE: ECONOMIC INDICATORS
TAGS: EFIN, ETRD, ELAB, EALR, GR, OECD
To: STATE
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vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/243d88ac-c288-dd11-92da-001cc4696bcc
Review Markings:
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